

## Message Text

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ACTION EB-08

INFO OCT-01 EUR-12 EA-12 ISO-00 IGA-02 SP-02 USIA-15  
AID-05 NSC-05 SS-15 STR-05 OMB-01 CEA-01 CIAE-00  
COME-00 FRB-01 INR-07 NSAE-00 XMB-04 OPIC-06  
LAB-04 SIL-01 L-03 /110 W  
-----034495 041300Z /41

R 040855Z OCT 77  
FM AMEMBASSY TOKYO  
TO SECSTATE WASHDC 1708  
TREASURY DEPT WASHDC  
INFO AMEMBASSY BONN  
AMEMBASSY BRUSSELS  
AMEMBASSY LONDON  
AMEMBASSY PARIS  
AMEMBASSY ROME

UNCLAS TOKYO 15358

BRUSSELS FOR US MISSION EEC

PARIS ALSO FOR US MISSION OECD

E.O. 11652: N/A  
TAGS: EFIN, JA  
SUBJECT: JAPAN'S BALANCE OF PAYMENTS IN AUGUST (REVISED)

REF: TOKYO 14426

1. SUMMARY: REVISED DATA ON JAPAN'S BALANCE OF PAYMENTS  
FOR AUG RELEASED BY MINISTRY OF FINANCE (MOF) SEPT 30 SHOW  
ONLY MINOR REVISIONS FROM PRELIMINARY FIGURES REPORTED  
REFTEL. AUG CURRENT ACCOUNT SURPLUS REVISED SLIGHTLY  
UPWARD PRIMARILY DUE TO SMALLER NET PAYMENTS FOR SERVICES  
AND TRANSFERS THAN PRELIMINARY ESTIMATE. REVISED DATA  
SHOW JAPAN'S NET LONG-TERM CAPITAL EXPORTS DURING AUG WERE  
\$404 MIL, UP \$218 MIL OVER JULY OUTFLOWS. ADDITIONAL DATA  
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NOW AVAILABLE SHOW THAT \$201 MIL OF THE AUG OUTFLOW WAS  
ACCOUNTED FOR BY FOREIGN BOND ISSUES IN THE TOKYO MARKET.  
ALSO FOREIGNERS REDUCED THEIR HOLDINGS OF JAPANESE  
SECURITIES BY \$7 MIL DURING THE MONTH. NET JAPANESE  
BOND ISSUES ABROAD CAME TO \$34 MIL. DURING AUG THERE  
WERE NET OUTFLOWS FOR DIRECT INVESTMENT AS JAPANESE  
OUTFLOWS OF \$126 MIL MORE THAN OFFSET INWARD FOREIGN DIRECT

INVESTMENT OF \$51 MIL. END SUMMARY.

2. FOLLOWING ARE REVISED DATA, IMF BASIS, FOR AUG B/P  
IN MIL DOLLARS. ALL ITEMS ARE PLUS (I.E. RECEIPTS) UNLESS  
SHOWN AS MIN."

	REVISED	PRELIMINARY
(1) CURRENT BALANCE	670	660
TRADE BALANCE	1,142	1,150
EXPORTS	6,432	6,430
IMPORTS	MIN 5,290	MIN 5,280
SERVICES AND TRANSFERS	MIN 472	MIN 490
(2) LONG-TERM CAPITAL	MIN 404	MIN 400
(3) BASIC BALANCE	266	260
(4) NON-MONETARY SHORT-TERM CAPITAL AND ERRORS AND OMISSIONS COMBINED	26	40
(5) OVERALL BALANCE	292	300
(6) COMMERCIAL BANKS SHORT- TERM NET POSITION	MIN 166	MIN 170
(7) OFFICIAL SETTLEMENTS BALANCE	126	130

3. SEASONALLY ADJUSTED MAJOR BALANCES AS FOLLOWS. NOTE  
THAT MOF SEASONALLY ADJUSTS EXPORTS AND IMPORTS ONLY AND  
ALB OTHER BALANCES ARE DERIVED.

	REVISED	PRELIMINARY
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(1) CURRENT BALANCE	653	644
TRADE BALANCE	1,125	1,134
EXPORTS	6,596	6,594
IMPORTS	MIN 5,471	MIN 5,460
(2) BASIC BALANCE	249	244
(3) OVERALL BALANCE	275	284
(4) OFFICIAL SETTLEMENTS BALANCE	109	114

4. FOLLOWING ARE DETAILS NOW AVAILABLE ON LONG-TERM  
CAPITAL TRANSACTIONS IN AUGUST:

	ASSETS	LIABILITIES
DIRECT INVESTMENT	MIN 126	51
LOANS	12	MIN 34
TRADE CREDITS	MIN 114	02,
3/534,-) ?9,\$ 8 73	0	34
OTHER SECURITY TRANSACTIONS	MIN 201	MIN 7
OTHER	MIN 20	1
TOTAL	MIN 449	45

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** FINANCIAL STABILITY, BALANCE OF PAYMENTS, ECONOMIC REPORTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 04-Oct-1977 12:00:00 am  
**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01-Jan-1960 12:00:00 am  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977TOKYO15358  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D770361-0719  
**Format:** TEL  
**From:** TOKYO  
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**Litigation History:**  
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**Message ID:** 9dfa6e37-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION EB  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 3  
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**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** 77 TOKYO 14426  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 14-Jan-2005 12:00:00 am  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
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**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 1037299  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** JAPAN'S BALANCE OF PAYMENTS IN AUGUST (REVISED)  
**TAGS:** EFIN, JA  
**To:** STATE TRSY  
**Type:** TE  
**vdkgvwkey:** odb://SAS/SAS.dbo.SAS\_Docs/9dfa6e37-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
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22 May 2009  
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